

1922 Wilson Avenue



THE EASTVIEW APARTMENTS LOCATED IN THE HEART OF SAINT PAUL, MN FEATURES WELL-APPOINTED THREE BEDROOM, TWO BATH UNITS ALL WITH SEPARATE UTILITIES. NEWLY BUILT IN 2021 THESE HOMES HAVE LVP FLOORING, SS APPLIANCE PACKAGES & QUARTZ COUNTERTOPS!! COIN-OPERATED LAUNDRY ROOMS ON 2ND & 3RD FLOORS!! THIS CLASS "B" ASSET IS PERFECT FOR 1031




ACF Apartment
— CASH FLOW, INC. —

Nathan Opatz
MULTI-FAMILY BROKER

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PROPERTY DETAILS

1922 Wilson Ave., St. Paul MN 55119

Sales Price	\$2,850,000.00
Price Per Unit	\$ 237,500 / Unit
Unit Mix	12 - Three BD, Two BA / Approx. 1,541 SqFt. Units
Tax Assessed Value	\$2,332,600.00 for 2024 \$2,098,800.00 for 2023
Appraised Value	\$3,600,000 in November 2022
Property ID #	35-29-22-31-0037 - Ramsey County
Heating	Separate High-Efficiency Forced Air Furnaces
Air Conditioning	Separate High-Efficiency Central Air Units
Water Heaters	Separate Electric Water Heaters
Roof	Pitched Asphalt Roof / New in 2021 when Built
Property Type	Full Three Story Low-Rise Multi-Family / Built 2021
Parking	Large Parking Lot / 16 Off-Street Parking Spots
Laundry Facilities	12 Coin-Operated Washers & Dryers / Speed Queen



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PROPERTY RENT ROLL- September 2024

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UNIT	TYPE	SqFt	RENT	UTILITIES	MARKET
101	3BD, 2BA	1,541 SqFt	\$1,950.00	\$150.00	\$2,220.00
102	3BD, 2BA	1,541 SqFt	\$1,950.00	\$ 50.00	\$2,220.00
103	3BD, 2BA	1,541 SqFt	\$2,095.00	\$125.00	\$2,220.00
104	3BD, 2BA	1,541 SqFt	\$2,083.00	\$125.00	\$2,220.00
201 – Sec.8	3BD, 2BA	1,541 SqFt	\$2,038.00	\$125.00	\$2,220.00
202	3BD, 2BA	1,541 SqFt.	\$2,050.00	\$150.00	\$2,220.00
203 – Sec.8	3BD, 2BA	1,541 SqFt.	\$1,885.00	\$ 60.00	\$2,220.00
204	3BD, 2BA	1,541 SqFt.	\$2,050.00	\$150.00	\$2,220.00
301	3BD, 2BA	1,541 SqFt	\$2,083.00	\$150.00	\$2,220.00
302 – Sec.8	3BD, 2BA	1,541 SqFt	\$1,882.00	\$100.00	\$2,220.00
303 – Sec.8	3BD, 2BA	1,541 SqFt	\$1,870.00	\$150.00	\$2,220.00
304 – Sec.8	3BD, 2BA	1,541 SqFt	\$1,895.00	\$150.00	\$2,220.00

TOTALS

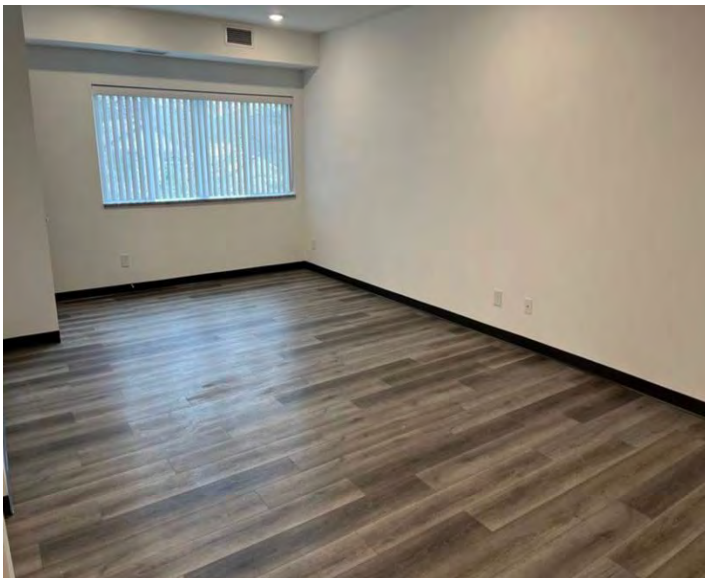
\$23,831

\$1,485

\$26,640

3-BD, 2-BA Avg. Rent \$1,985.91

Utility Bill Back Avg. \$ 123.75



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PROPERTY PROFORMA

1922 Wilson Ave., St. Paul MN 55119

SCHEDULED ANNUAL INCOME	\$285,572.00	*@Current Rents
UTILITY INCOME	\$ 17,820.00	*Avg. \$123.75/month
LESS VACANCY (2.5%)	\$ 7,584.80 -	
LAUNDRY & MISCELL. INCOME	\$ 3,000.00	*Estimated
GROSS OPERATING INCOME	\$298,807.20	

EXPENSES:	ANNUAL	SOURCE	% GOI
PROPERTY TAXES 2025	\$42,410.00	RAMSEY COUNTY	14.19 %
PROPERTY INSURANCE	\$ 7,885.92	SELLER	2.64 %
GAS/ELEC./WATER UTILITIES	\$10,800.00	12-MONTH AVG.	3.61 %
MANAGEMENT	\$17,928.43	MARKET	6.00 %
CARETAKER / CLEANER	\$ 3,600.00	\$300 / MONTH	1.20 %
REPAIRS & MAINTENANCE	\$ 5,400.00	\$450 / UNIT	1.81 %
SUPPLIES	\$ 1,800.00	ESTIMATED	0.60 %
RUBBISH	\$ 1,706.88	ESTIMATED	0.57 %
LAWN & SNOW REMOVAL	\$ 2,600.00	ESTIMATED	0.87 %
ACCOUNTING & MISCELLANEOUS	\$ 1,100.00	ESTIMATED	0.37 %
ADVERTISING	\$ 1,032.00	ZILLOW/WEB	0.35 %
RESERVES	\$ 2,500.00	ESTIMATED	0.84 %
TOTAL EXPENSES	\$98,763.23		33.05 %

NET OPERATING INCOME \$200,043.97 (NOI)



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PROPOSED FINANCING

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SALES PRICE \$2,850,000.00

DOWN PAYMENT (30%) \$ 855,000.00

NEW FINANCING (70% LTV) \$ 1,995,000.00

MONTHLY DEBT SERVICE \$ 13,160.40

*PROPOSED FINANCING AT 6.25%, AMORTIZED OVER 25 YRS.

NET OPERATING INCOME \$200,043.97

ANNUAL DEBT SERVICE (Minus) \$ 157,924.80

1ST YEAR CASH FLOW BEFORE TAXES \$ 42,119.17

CAPITALIZATION RATE 7.02 %

DEBT COVERAGE RATIO 1.26 %

TIMES GROSS 9.53

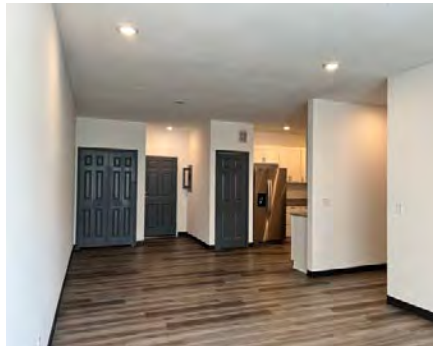
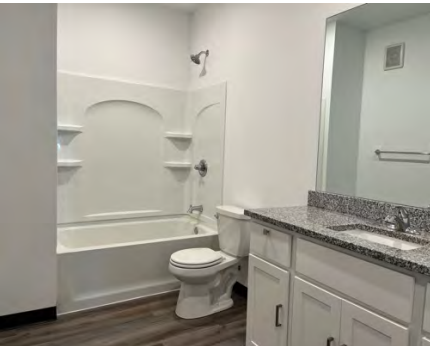
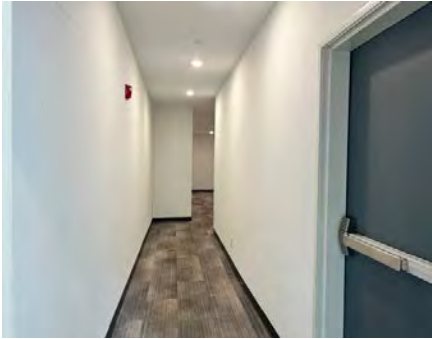
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PROPERTY AERIALS



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PROPERTY PHOTOS



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